



CODEBASE
VENTURES INC.

For Immediate Release

CODEBASE ANNOUNCES WARRANT EXTENSION AND STOCK OPTION GRANT

VANCOUVER, BC, CANADA (January 12, 2021) – Codebase Ventures Inc. ("Codebase" or the "Company") (CSE: CODE - FSE: C5B – OTCQB: BKLLF) is pleased to announce that it has extended the expiry date of an aggregate of 3,233,666 previously issued warrants (the "Warrants") for an additional 1 year. The Warrants were originally issued February 12, 2019, with an original expiry date of February 12, 2021. The 3,233,666 Warrants entitle the holder to purchase a common share of the Company at an exercise price of \$0.50. The exercise price of the Warrants remains unchanged.

The Company also announces that it has issued a total of 4,400,000 options pursuant to its incentive stock option plan ("Plan") to management, employees and consultants. Each option entitles the holder to subscribe for one common share of the Company for \$0.23 for a period of 5 years, subject to the terms of the Plan. Over the past quarter, 4,380,000 options have lapsed, been exercised or been cancelled.

About Codebase Ventures Inc.

Codebase Ventures Inc. seeks early-stage investments in sectors that have significant upside. We seek innovators who are establishing tomorrow's standards. We support those innovators and help take their ideas to market.

For further information, please contact:

George Tsafalas - Ivy Lu
Investor Relations
Telephone: Toll-Free (877) 806-CODE (2633) or 1 (778) 806-5150
E-mail: IR@codebase.ventures

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Forward Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding future financial

position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co-operations, budgets, cost and plans and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions and dependence upon regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.